



For Immediate Release

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Gutierrez Announces Effort to Better Measure America's World-Class Innovation

WASHINGTON, D.C. – Commerce Secretary Carlos M. Gutierrez announced that he is convening a top-notch panel of academic and business experts to lead a review of the measurement of innovation in the economy. Gutierrez also announced he was forming Departmental innovation measurement team to build on our ongoing economic analysis efforts.

“We’ve known for years that American ingenuity contributes mightily to historic advances in productivity and our high standard of living. In addition to new products and services, we have seen an enormous impact from more efficient business processes. We need to ensure that we are measuring innovation correctly so that we can understand the impact on the economy,” said Gutierrez. “U.S. Government economic data are the best in the world and must keep pace with changes in the economy.

“I believe -- in this fast-paced, dynamic economy -- we can do an even better job of measuring innovation. I want to build on the stellar work of Commerce professionals who measure the economy and collaborate with experts and data users outside of government to propose better innovation metrics within a year,” he added.

Secretary Gutierrez announced that:

- He will establish a 15-member Measuring Innovation in the 21st Century Economy Advisory Committee composed of experts from academia and representatives from various business sectors.
- The Committee will convene this fall and begin to identify ways to improve innovation measurement. An interim report will be produced in early 2007 and a final report by mid-2007.
- A Departmental task force of 12 analysts and staff and will work closely with the advisory committee.

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